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Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC  
and for the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MARILYN LOBELL TRUST, a Florida trust,  
STEWART GLASSMAN, as trustee, and  
MARILYN DAVIMOS a/k/a MARILYN  
LOBELL,

Defendants.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 10-04793 (SMB)

**STIPULATION AND ORDER FOR Voluntary Dismissal Of Adversary Proceeding  
Without Prejudice**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through his counsel, Baker & Hostetler LLP, and defendants Marilyn Lobell Trust, Stewart Glassman, as trustee, and Marilyn Davimos a/k/a Marilyn Lobell (collectively, “Defendants”), and with the Trustee, the “Parties”, by and through their counsel, hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee commenced this adversary proceeding against Defendants.
2. As of September 15, 2014, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181] (the “Settlement Agreement”).
3. Under the Settlement Agreement, Defendants will make installment payments to the Trustee and will execute a Stipulation for Entry of Judgment, as security for the installment payments, which will be held in escrow by Trustee and not filed unless there is a default in the installment payments which remains uncured after ten (10) business days’ notice of default to Defendants and their counsel.
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding, subject to the right of Trustee to move *ex parte* to re-open this adversary proceeding in the event of an uncured default in the installment

payments to seek entry of Judgment pursuant to the Stipulation for Entry of Judgment.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: April 15, 2015

Of Counsel:

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*Attorneys for Defendants*

SO ORDERED

Dated: April 16<sup>th</sup>, 2015

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE